

Business Issues Committee Meeting

June 10, 2005
Teleconference Meeting

SUMMARY OF MOTIONS

Motion #1:

The Business Issues Committee (BIC) hereby approves the proposed revisions to NYISO investment strategy options for Market Participant cash collateral, as noted under Phase II of the presentation to the Committee at the Special Meeting on June 10, 2005, with the revisions discussed during the BIC Meeting, to have the NYISO monitor market value at least weekly and to allow NYISO to convert the balance to money market funds if margin calls are not met, and recommends approval by the Management Committee of applicable tariff language revisions.

(Motion passed unanimously)

Motion #2:

The Business Issues Committee (BIC) hereby approves the proposed revisions to implementation rules for NYISO Startup and Shutdown under-generation penalties, as well as a proposed treatment of over-generation payments, as presented to the BIC at its Special Meeting on June 10, 2005, and recommends approval by the Management Committee of appropriate tariff language revisions.

(Motion passed unanimously with abstentions)

New York Independent System Operator - Committee Membership

Organization	Sector	Representative	Alternate1	Alternate2	Alternate3	Alternate4	Alternate5	Proxy	Guest
NYS Energy Research & Develop. Auth.	End Use - Gov. Agency/Aggr.	David Coup	Paul DeCotis	Chris Hall	Erin Hogan	John Spath			
The City of New York	End Use - Gov. Agency/Aggr.	Michael Delaney	Gil Quiniones	Thomas Simpson	Jonathan Wallach	Tim Daniels			
Alcoa/Reynolds Metals Company	End Use - Large Consumer	Robert Loughney	Michael Mager	Morgan Parke				✓ Tariq Niazi	
Helmstley-Spear Inc.	End Use - Large Consumer	David Bomke	George Diamantopoulos	Edward Strauss	Herb Rose				
IBM Corporation	End Use - Large Consumer	Robert Loughney	Michael Mager	Morgan Parke				✓ Tariq Niazi	
Occidental Chemical Corp.	End Use - Large Consumer	Robert Loughney	Michael Mager	Morgan Parke				✓ Tariq Niazi	
Praxair Inc.	End Use - Large Consumer	Robert Loughney	Michael Mager	Morgan Parke				✓ Tariq Niazi	
Xerox Corporation	End Use - Large Consumer	Robert Loughney	Michael Mager	Morgan Parke				✓ Tariq Niazi	
Metropolitan Transportation Authority	End Use - Large Cons. Gov.	Jesse Samberg	Gary Caplan	Walter McCarroll					
American Sugar Refining, Inc.	End Use - Small Consumer	John Gebhard	Quintin George	Catherine Luthin	John Dowling	Jennifer Kearney			
Association for Energy Affordability, Inc.	End Use - Small Consumer	David Hepinstall	Larry DeWitt						
Beth Israel Health Care System	End Use - Small Consumer	Catherine Luthin	John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
Building and Realty Institute	End Use - Small Consumer	Herb Rose	Judith Mondre	Ted Lee	✓ Tariq Niazi				
Columbia University	End Use - Small Consumer	Catherine Luthin	John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
Mount Sinai Medical Center	End Use - Small Consumer	Catherine Luthin	John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
New York Presbyterian Hospital	End Use - Small Consumer	Catherine Luthin	John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
New York University	End Use - Small Consumer	Catherine Luthin	John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
NY State Consumer Protection Board	End Use - State Agency	✓ Tariq Niazi	Doug Elfner						
AES NY	Generation Owners	Doug Roll	Charles Sjoberg	Christopher Wentlent					
American National Power, Inc.	Generation Owners	Dorothy Capra	Bill Henson						
Astoria Energy LLC	Generation Owners	Joseph Swift	Leonard Singer						
Calpine	Generation Owners	None Assigned	Thomas Kaslow	Richard Felak					
East Coast Power Linden Holding LLC	Generation Owners	Roy Shanker	Thomas Hoatson	Robert Licato					
Edison Mission Marketing & Trading	Generation Owners	✓ William Roberts	Jeffrey Ellis	Peter Brown	Kathy Benini				
Entergy Nuclear Northeast	Generation Owners	Marc Potkin	Angelo Vai	✓ Ron Mackowiak	Rich Mooney				
Indeck Energy Services	Generation Owners	Mike Ferguson	John Schrage	✓ Mark Younger					
KeySpan Ravenswood, LLC	Generation Owners	Rich Hohlman	Joe Vignola	Jim Brennan	✓ Jim D'Andrea	✓ Madison Milhous	Edwin Kichline		
Mirant New York, Inc.	Generation Owners	Vicki Lynch	James Mayhew	✓ Doreen Saia					
Orion Power New York	Generation Owners	Liam Baker	Bill Berg						
Selkirk Cogen Partners, L.P.	Generation Owners	Tim Biittig	Steve Kamppila						
Sithe Energies, Inc.	Generation Owners	Scott Silverstein	Joe Klimaszewski	Jim Verna					
TransCanada Power Marketing	Generation Owners	William Taylor	Elaine Beaudry						
Advantage Energy, Inc.	Other Suppliers	Kyle Storie							
Amerada Hess Corporation	Other Suppliers	Kevin LaGuardia	Blas Hernandez	George Braulke					
Brascan Energy Marketing Inc.	Other Suppliers	Robert Ricketts	Daniel Whyte						
Cinergy Capital and Trading	Other Suppliers	Jason Barker	Walt Yeager						
Con Edison Energy	Other Suppliers	Stephen Wemple	Ivan Kimball						
Con Edison Solutions	Other Suppliers	Stephen Wemple	Rich Staines						
Conectiv	Other Suppliers	Bill Fehr	John Foreman						
Constellation New Energy Inc.	Other Suppliers	Peter Duprey	Carrie CullenHitt	Sara O'Neill	Susan Chamberlin				
Constellation Power Source	Other Suppliers	✓ Glen McCartney	Mary Lynch	Daniel Allegretti					✓ Joe Lewis
Coral Power, LLC	Other Suppliers	Matt Picardi	Dave French						✓ Tom Spencer
DC Energy	Other Suppliers	✓ Bruce Bleiweis	Andrew Stevens	Matthew Tate					
Dominion Energy Marketing, Inc.	Other Suppliers	Wes Walker	Lou Oberski	Michael Bekker					
Duke Energy North America, LLC	Other Suppliers	Stacy Dimou	Del Disher						
Dynegy	Other Suppliers	Barry Huddleston	Jason Cox	Kevin White					
ECONergy	Other Suppliers	Saul Horowitz	Tom Halleran						
Epic Merchant Energy	Other Suppliers	Robert Erbrick	Erik Abend	Wade Sullivan					
Exelon Generation - Power Team	Other Suppliers	Scott Silverstein	Joe Klimaszewski	Jim Verna					
Fortistar/Lockport Energy Associates, L.P.	Other Suppliers	Roger Kelley	Tom Gesicki	✓ Mark Younger	Glenn Haake				
FPL Energy	Other Suppliers	✓ David Applebaum	Fernando DaSilva	Ron Scheirer					
HQ Energy Services	Other Suppliers	✓ Michel Prevost	Paul Norris	Benoit Goyette					
KeySpan Energy Services	Other Suppliers	Terrence Kain	✓ Jim D'Andrea	Edwin Kichline	James Cross	John Vaughn			
Morgan Stanley Capital Group	Other Suppliers	Patrick Murray	Karen Kochonies	Levon Kazarian	Doron Ezickson				
NRG Power Marketing	Other Suppliers	✓ Tim Foxen	Katie Sullivan	Peter Chamberlain					
NU / Select Energy	Other Suppliers	Jim Scheiderich	Gunnar Jorgensen						✓ Tom Rudebusch
Ontario Power Generation Inc.	Other Suppliers	Scott McArthur	Dave Barr	Ken Lacivita	Erica Cheung	Scott McArthur	Glenn Haake		
PPM Energy	Other Suppliers	Donald Winslow	Murray O'Neil						
PP&L Energy Plus	Other Suppliers	✓ Joseph Langan	Tom Hyzinski	Roland Moor	David Yannarell	Sharon Weber			

New York Independent System Operator - Committee Membership

Organization	Sector	Representative	Alternate1	Alternate2	Alternate3	Alternate4	Alternate5	Proxy	Guest
PSEG Energy Resources & Trade	Other Suppliers	✓ Howard Fromer	✓ Michael LaFalce	Bob Logan	Dennis Sobieski				
Reliant Energy Services, Inc.	Other Suppliers	Liam Baker		Mark Sudbey					
Sempra Energy Trading	Other Suppliers	Dan Staines		Maria Agovino	Barry Trayers				
SESCO Enterprises, LLC	Other Suppliers	Mike Schubiger		Jim Thoresen					
Strategic Energy LLC	Other Suppliers	Francis Pullaro		Michael Swider	Brian Vayda				
Strategic Power Management, Inc.	Other Suppliers	Mario DiValentino		Tom Folchi					
TransEnergie U.S. Ltd.	Other Suppliers	Michael Jacobs		José Rotger					
Williams Power Company	Other Suppliers	David Singer		Mark Lassman					
Long Island Power Authority	Public Power - Authorities	James Parmelee	✓ Kevin Jones	Robert O'Connell					
New York Power Authority	Public Power - Authorities	Bob Deasy	✓ Bob Gow	Dave Clarke	Jim Wittine				✓ J Schroeder
American Wind Energy Association	Public Power - Environmental	Valerie Strauss	Larry DeWitt	Paul Rougeaux	Kevin Kipers				
Environmental Advocates	Public Power - Environmental	Anne Reynolds	Larry DeWitt	Douglas Ward	Mike Jacobs				
Nat'l Resources Defense Council	Public Power - Environmental	Dale Bryk	Larry DeWitt						
Pace University	Public Power - Environmental	Edward Smeloff	Larry DeWitt						
Scenic Hudson	Public Power - Environmental	Larry DeWitt							
Bath Electric, Gas & Water Systems	Public Power - Munis & Co-ops	Ken Moore	Tim Bush	Matthew Benesh	Ken Moore	Jack Brown			
City of Jamestown Board of Pub. Util.	Public Power - Munis & Co-ops	✓ David Gustafson	Wally Haase	✓ Tom Rudebusch					
Lake Placid Village	Public Power - Munis & Co-ops	Peter Kroha	Tim Bush						
Municipal Commission of Boonville	Public Power - Munis & Co-ops	Kenneth Stabb	Tim Bush						
Plattsburgh Municipal Lighting Dept.	Public Power - Munis & Co-ops	Jack Brown	Tim Bush	Ken Moore					
Village of Arcade	Public Power - Munis & Co-ops	Larry Kilburn	Tim Bush						
Village of Fairport	Public Power - Munis & Co-ops	Ken Moore	Tim Bush	Paul Pallas					
Village of Freeport	Public Power - Munis & Co-ops	Anthony Fiore	Ted Kimlingen	✓ Tom Rudebusch					
Village of Rockville Centre	Public Power - Munis & Co-ops	Ken Moore	Ken Moore	Matthew Benesh	Jim Hamilton	Paul Pallas	Jack Brown	✓ Tom Rudebusch	
Village of Solvay	Public Power - Munis & Co-ops	Anthony Modafferi	Tim Bush						
Village of Westfield	Public Power - Munis & Co-ops	Jim Hamilton	Tim Bush	Ken Moore	Matthew Benesh	Jack Brown			
Central Hudson Gas & Electric	Transmission Owners	James Valteau	Thomas Canino	Jeff May	Rick Greener				
Consolidated Edison	Transmission Owners	✓ Stuart Nachmias	Gerry Dunbar	Neil Butterklee					
National Grid	Transmission Owners	Bart Franey	Wesley Yeomans	✓ Jerry Ancona	Janet Gail Besser	Terron Hill			✓ M. Cadwalader
NY State Electric Gas (NYSEG)	Transmission Owners	✓ Ray Kinney	✓ Patti Caletka	Steve Jeremko	Hank Masti				
Orange & Rockland, Inc.	Transmission Owners	None Assigned							
Rochester Gas & Electric	Transmission Owners	✓ Ray Kinney	✓ Patti Caletka	Steve Jeremko	Hank Masti				
Boundless Energy, L.L.C	Non-voting	Brian Chernack	Chuck Gilbert	Mark Mainetti					
Caitness Energy, L.L.C	Non-voting	Ross Ain	Jack Feinstein						
Cianbro	Non-voting	Ed Krapels	Brian Chernak	Paul Flemming					
Customized Energy Solutions	Non-voting	✓ Rick Mancini	Stephen Fernands	Bill Schofield					
Ecogen, L.L.C	Non-voting	Tom Hagner							
Energetix, Inc.	Non-voting	Barney Farnsworth	Gerald Strassner						
Fluent Energy	Non-voting	Michael Mastroianni	David Koplas	Margie Miller					
Hudson River Energy Group	Non-voting	Frank Radigan	Richard Canfield						
Hydro-Quebec TransEnergie	Non-voting	Glenn Sylvain	Mario Boucher						
NYS Department of Public Service	Non-voting	✓ Bill Heinrich	David Drexler						
Stealth Energy	Non-voting	Gad Cohen							
The Structure Group	Non-voting	Bob Furry							
Tom Halleran	Non-voting	Tom Halleran							
William P. Short	Non-voting	William Short	Marc Schaefer	Joe DeVito	John Brodbeck	Ron Matlock	Paul Savage	Roberto Denis	
zNew Member	Non-voting								
zNew Member	Non-voting								
zNew Member	Non-voting								
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zNew Member	Non-voting								
zNew Member	Non-voting								
zNew Member	Non-voting								
zNew Member	Non-voting	None Assigned							

NYISO and Hunton & Williams Members in Attendance:

Ira Freilicher	Hunton & Williams
Kevin Jones	Hunton & Williams

New York Independent System Operator - Committee Membership

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James Schmidt	Hunton & Williams								
✓ Gerald Deaver	NYISO								
✓ Andy Antinori	NYISO								
✓ Chuck King	NYISO								
✓ Kyla Douglas	NYISO								
✓ Jacqui Ponds	NYISO								
✓ Brad Kranz	NYISO								
✓ Bob Thompson	NYISO								
✓ Leigh Bullock	NYISO								
✓ Ray Stalter	NYISO								
✓ Debbie Eckels	NYISO								
✓ Charles Garber	NYISO								
✓ Mary McGarvey	NYISO								
✓ Chris Rifflebach	NYISO								
✓ Amy Curley	NYISO								
✓ Caleb Derven	NYISO								
✓ Mike Jaeger	NYISO								
Jane Lathrop	NYISO								
Ernie Cardone	NYISO								
John Charlton	NYISO								
Kathy Whitaker	NYISO								
Andy Hartshorn	NYISO/LECG								

Key:

✓ = In attendance